

PLEDGE OF ALLEGIANCE

The Honorable SAM BROWNBACK led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore (Mr. STEVENS).

The legislative clerk read the following letter:

U.S. SENATE,
PRESIDENT PRO TEMPORE,
Washington, DC, December 21, 2005.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby appoint the Honorable SAM BROWNBACK, a Senator from the State of Kansas, to perform the duties of the Chair.

TED STEVENS,
President pro tempore.

Mr. BROWNBACK thereupon assumed the chair as Acting President pro tempore.

RECOGNITION OF THE MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The majority leader is recognized.

SCHEDULE

Mr. FRIST. Mr. President, in a few moments we will begin the final 10 minutes of debate before proceeding to the final votes with respect to the deficit reduction conference report. Two points of order are possible under the agreement and we will vote on the respective motions to waive. Senators, therefore, can expect us to begin voting in 15 to 20 minutes.

Following those two votes—it may be one vote but one or two votes—on the motions to waive, we will proceed to a vote on final passage on the deficit reduction measure.

After that vote, we will have 1 hour before the cloture vote on the Defense appropriations conference report. Additional votes will occur following that vote. I hope we are able to get cloture on the Defense bill and wrap up the remaining business during today's session.

As we mentioned yesterday, it is likely to be a long session. It could be short, but it could be a long session over the course of the morning and early afternoon with a number of votes.

We have asked Senators to stay close to the Chamber so that when we do have votes, we can complete them in a timely fashion.

I will yield to the Democratic leader for any comments on the course of the day.

RECOGNITION OF THE MINORITY LEADER

The ACTING PRESIDENT pro tempore. The Democratic leader is recognized.

PATIENCE AND UNDERSTANDING

Mr. REID. Mr. President, I was in my office early this morning, and Gary Myrick, who works for me, came in and said, Is there anything you need? I said yes, patience.

I mentioned that to the distinguished Republican leader a few minutes ago. I think everyone needs that today. It is going to be a difficult day.

I hope we will all have patience and understanding, recognizing that these are tense times—not only because of the legislation we are dealing with but also the holidays. We are all anxious to get back to our families, but we have work to do. I hope we all have patience.

Mr. FRIST. Mr. President, I will make a final statement on the deficit reduction act. The Democratic leader also will, and then there will be 10 minutes after that before we begin to vote.

DEFICIT REDUCTION

Mr. FRIST. Mr. President, like everyone else in America, we need to tighten our belts and learn how to do more with less. For the first time in over 8 years in the Senate, we will reduce spending in an area of the budget known as entitlement spending—for the first time in 8 years.

As we all know, entitlement spending represents over 54 percent of total Federal spending today. It is going to continue to grow steadily in the years ahead.

The infrequency with which this body addresses entitlement legislation underscores the importance of the bill we are about to vote upon.

For the first time since 1997, this body, the Senate, is taking action to reduce or slow that growth in Federal entitlement spending. The legislation before us today will reduce spending nearly \$40 billion over the next 5 years. If you extrapolate that out to 10 years, it is about \$100 billion.

For some, particularly on the other side of the aisle, this legislation—and I want to put that in quotation marks—“cuts too much.”

Let me respond by saying entitlement spending is projected to grow from \$1.3 trillion to over \$1.7 trillion in 2010—\$1.3 trillion to over \$1.7 trillion over the next 5 years. If you add that up, over the next 5 years, the cumulative entitlement spending will top \$7.8 trillion.

The bill we have before us reduces that figure, the \$7.8 trillion, by a total amount of \$40 billion. That is about a half of 1 percent.

“Cuts too much?”

Furthermore, the bill doesn't—that is why I put it in quotation marks—cut entitlement spending, spending which,

if we don't pass this bill, will grow at 5.4 percent. Once we pass this bill, it will be slowed to 5.4 percent. That is not a cut. The legislation, as tough as it has been to negotiate—and much of it has played out on the floor of Senate itself—reflects tremendous work over the past several months. It is a small downpayment against greater challenges that confront our country in the years ahead.

Last week, the Congressional Budget Office issued a report entitled “The Long-Term Budget Outlook.” Let me read the very first line of that report.

As health care costs continue to grow faster than the economy and the babyboom generation nears entitlement for Social Security and Medicare, the United States faces inevitable decisions about the fundamentals of its spending policies and its means of financing those policies.

What it boils down to is the entitlement spending path we are on is simply not sustainable. The legislation we are about to vote on is a good first step on putting us back on a sustainable glide-path. But it is only the first step.

I am proud of the work on this bill to control Federal spending. I congratulate the chairman of the Senate Budget Committee, Senator GREGG, who worked nearly 9 months ago on passage of the budget resolution. The 2006 budget resolution that put in motion this process has brought us to this point of deficit reduction in this reconciliation bill today. Indeed, this final conference bill exceeds the goals set out last spring in that resolution by nearly \$6 billion.

I also thank the chairmen of the reconciliation committees and the many staff who have worked so hard in putting this bill together.

It is time we bring this year's budget process to an end with passage of this legislation today. With the New Year only a couple of weeks away, it is time for us to prepare and actually renew our focus on the continued challenges that lie ahead.

The bill shows fiscal restraint. It shows we are going to cut wasteful Washington spending. A “yes” vote demonstrates we are governing with meaningful solutions to ensure America's long-term prosperity.

The ACTING PRESIDENT pro tempore. The Democratic leader.

BUDGET RECONCILIATION

Mr. REID. Mr. President, the matter now before the Senate of the United States is a budget. But it isn't a budget based on mainstream American values; it is an ideologically driven, extreme, radical budget. It caters to lobbyists and an elite group of ultraconservative ideologues here in Washington, all at the expense of middle Americans, those with the greatest of needs, and future generations.

I rise today to express my strong opposition to the budget reconciliation conference report before this body. Rather than sharing the sacrifices